

Hobbies

Secret Service confiscates fantasy \$1 million greenbacks

By Roger Boye

Secret Service agents based in Chicago have confiscated 21 "million-dollar bills" because the widely distributed fantasy money looks too much like real greenbacks.

The seizure took place on Aug. 14 at the "World's Fair of Money" coin show in suburban Rosemont, where an Ohio dealer was forced to surrender 20 bills and a private collector, one bill. Agents at the show "discovered" the novelty item when the collector visited a government display on counterfeit currency to ask about a million-dollar bill he purchased in the bourse arena.

Secret Service agents said they presented a sample to the U.S. Attorney Office in Chicago, which decided that it looks too much like genuine money and should be seized.

Ohio coin dealers Hy and Freda Brown had planned to sell their 20 million-dollar bills at the show.

"My wife was working the table when up comes an agent and a police officer. They pointed to the bills and asked, 'How many of those do you have?'" the 75-year-old Brown said. "She answered, 'Well, how many do you want?' and they said, 'We'll take all of them.'"

The bills—finely printed by the American Bank Note Co.—were commissioned by the International



Disclaimers appear on both sides of the fantasy \$1 million greenback.

Association of Millionaires "for those who are and those who want to be." In the past two years, IAM Enterprises has sold almost all of the 700,000 bills it had printed, charging \$10 per bill retail.

Each bill says on the front "this certificate of wealth is not a representation or facsimile of any past or present U.S. financial obligation," and on the back "non-negotiable" and "backed and secured only by confidence in the American dream." Still, the bills could be confused with real money because of their green serial numbers, center portrait, size and green back side, said Rudy Hejny, Secret Service special agent.

Federal law permits printed illustrations of U.S. paper money if the picture is black and white

and less than three-fourths or more than 1½ times the size of the genuine note. The largest denomination bill ever issued by Uncle Sam was a \$100,000 note of series 1934 made for use between Federal Reserve banks.

Tari Steward, general manager of IAM Enterprises of South Pasadena, Calif., said he was advised by private legal counsel that the bills would be acceptable if they were carefully designed, carried disclaimers and were sold without the intent to defraud.

"As far as I know, none of the bills has been seized before and no other U.S. Attorney has decided the bills are illegal," Steward said.

The American Bank Note Co., which printed the bills, had two legal opinions of its own that the million-dollar fantasy money was

proper, said Paul Amatucci, executive vice president.

"I'm now sorry that we printed the bills," Amatucci said. "If anyone can construe that the bills could be similar to U.S. currency, it's not worth our reputation to be associated with them." In the 1800s, the company made paper money for the federal government and it still prints stamps for

the U.S. Postal Service.

Meanwhile, a spokesperson for the U.S. Attorney in Chicago said the seized bills "are not a criminal matter and are not a civil matter at this time." But Secret Service agents stationed in Chicago will continue to confiscate million-dollar bills that are displayed in public in the Chicago area, Hejny said.